

## Victoria fast-tracks coal exit with target for 95 pct renewables by 2035

Sophie Vorrath (https://reneweconomy.com.au/author/sophie-vorrath/)

20 October 2022





Acciona's Mt Gellibrand wind farm in Victoria.

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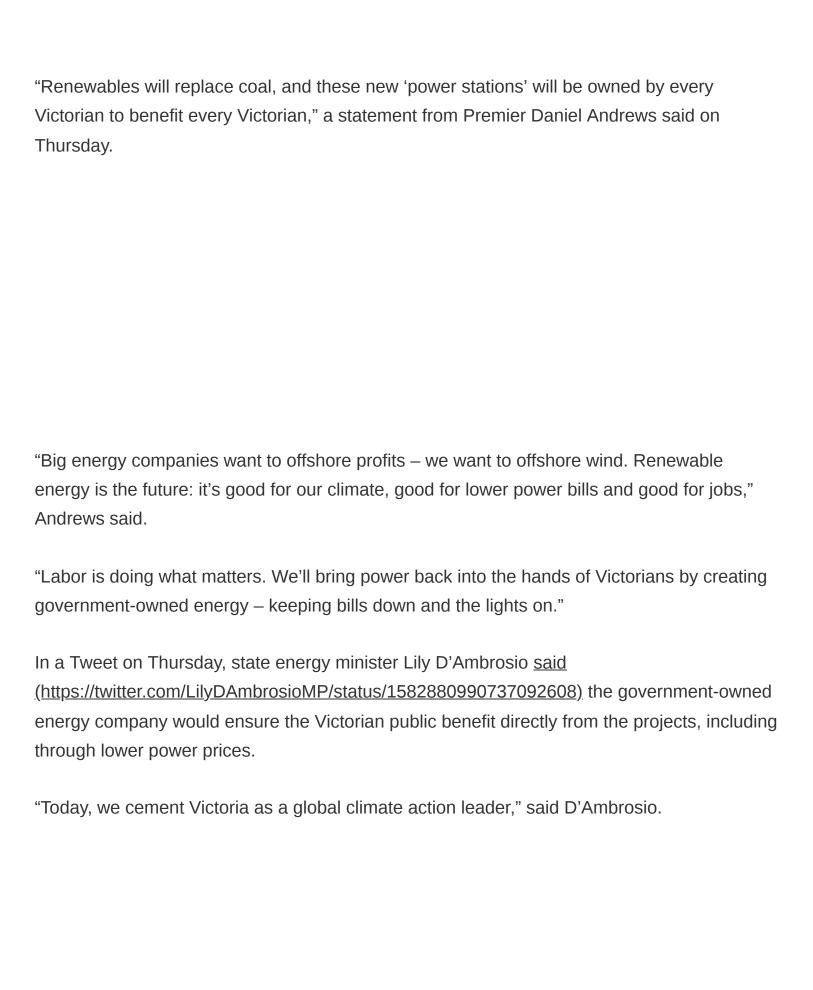
Victoria's Labor government has jacked up its targets for clean energy and emissions reduction, setting the state on course to reach a 95 per cent share of renewables on its electricity grid by 2035 and a 75-80 per cent reduction in emissions by the same date.

The Andrews government unveiled the new targets on Thursday, one month out from the state election, also boosting its 2030 renewables target to 65 per cent and setting a goal for net zero by 2045, five years ahead of most of the rest of the country – and world.

To deliver on the targets, the government has announced that it will, if re-elected in November, set up a up a state-owned energy company to build new wind and solar projects – a re-boot of the State Electricity Commission.

Labor says it will invest "at least" \$20 million to revive the SEC and set it up as an energy market proponent, with its headquarters in Morwell, in the Latrobe Valley – giving the state's coal centre a key role in the clean energy future.

Under a 10-year plan, the government will hold a controlling interest an initial rollout of 4.5GW of new zero emissions generation.



"We'll have 95% renewable electricity in Victoria by 2035 – bringing an end to polluting, coalfired electricity. This will slash emissions and our power bills while supporting 14,500 jobs."

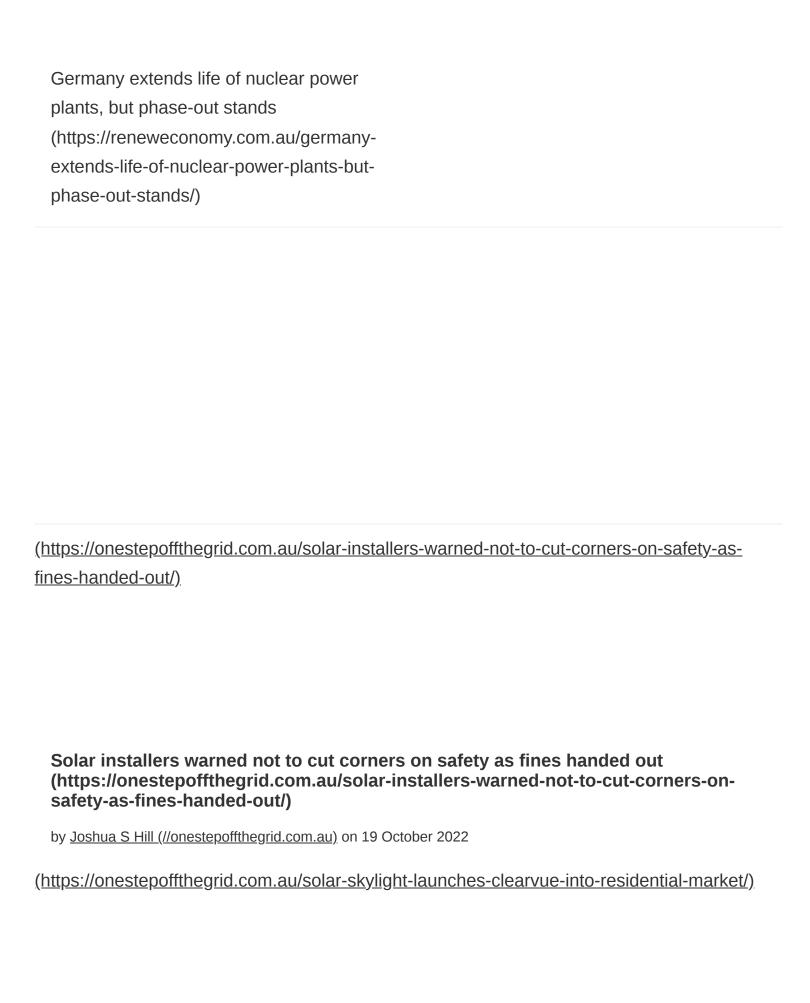
Labor says the new targets and clean energy initiatives will increase Gross State Product by about \$9.5 billion and support 59,000 jobs through to 2035.

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Sophie Vorrath (https://reneweconomy.com.au/author/sophie-vorrath/) Sophie is editor of One Step Off The Grid (https://onestepoffthegrid.com.au/) and deputy editor of its sister site, Renew Economy (https://reneweconomy.wpengine.com/). Sophie as (bettens white coord so pherovioth) ore than a decade.

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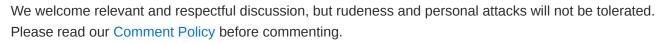
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